

Factsheet Facultative Engineering

Maximum reinsurance capacity

\$ 50 Million, but working capacity \$ 5 - 25 Million

Minimum certificate premium

\$ 20,000 net for Hannover Re share

Response time

Promised 48 hours contact. If all underwriting information required is attached to the submission, we should be able to respond within 2 days with a qualified answer.

Type of coverage

Builders risk (Contractors All Risk, Erection All Risk) and Delay in start-up

Period

Builders Risk: max 5 years Works Period, max 2 years Maintenance Period
Delay in Completion: Indemnity Period usually not exceeding 24 months

Target projects

Builders Risk: offices, apartments, condominiums, hospitals, industrial buildings, sport stadiums, shopping malls, hotels, theatres, airports, infrastructure, industrial a/o chemical plants, powerplants. Tunnels and bridges require special underwriting considerations.

Natural perils

Reasonable sublimits, preferable excess of loss or deductibles for NatCat exposed sites

Minimum attachment point

Depending on location, NatCat exposure, type of risk and total contract value

Underwriting information required

Description of project, breakdown of TCV, layoutplan, time schedule, cedants retention.
Wording to be agreed.

Terrorism coverage

TRIA 2002 certified possible, non-certified in exceptional cases, NBC exclusion (Nuclear Biological and Chemical)

Less preferred risk types

Wet risks (i.e. canals, harbours, dams, breakwaters)
Pipelines
Drilling & blasting work
Project involving equipment with "prototypical" character (i.e. unproven gasturbine)